

## STATEMENT OF NET ASSETS

December 31, 2005

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 7,298,696	\$ 2,205,906	\$ 9,504,602
Cash with outside agencies	10,000	-	10,000
Investments (Note 4)	67,164,602	26,263,704	93,428,306
Receivables:			
Taxes	4,746,887	-	4,746,887
Accounts	584,251	657,227	1,241,478
Interest	797,128	259,812	1,056,940
Special assessments	850,788	-	850,788
Due from other governments	3,765,108	11,996	3,777,104
Due from Firemen's Pension Fund	238,246	-	238,246
Internal balances	(154,336)	154,336	-
Inventory	27,037	101,967	129,004
Deferred charges	14,886	537,172	552,058
Prepaid Insurance	124,387	-	124,387
Restricted assets:			
Deposit cash	118,791	-	118,791
Deposit investments	1,115,178	1,282,835	2,398,013
Capital assets (Note 7):			
Land, artwork, construction in progress	57,264,100	18,972,701	76,236,801
Depreciable capital assets, net	184,892,597	154,649,361	339,541,958
Total Assets	<u>328,858,346</u>	<u>205,097,017</u>	<u>533,955,363</u>
<b>LIABILITIES</b>			
Accounts/claims payable	6,166,582	2,224,438	8,391,020
Employee wages payable	1,538,775	223,027	1,761,802
Interest	83,344	7,980	91,324
Due to other governments	81,153	-	81,153
Unearned revenues	3,005,791	100,175	3,105,966
Customer deposits	1,233,969	1,282,835	2,516,804
Noncurrent liabilities (Note 11):			
Due within one year	3,778,629	436,369	4,214,998
Due in more than one year	45,248,891	418,322	45,667,213
Special assessment debt with governmental commitment	1,045,000	-	1,045,000
Total Liabilities	<u>62,182,134</u>	<u>4,693,146</u>	<u>66,875,280</u>
<b>NET ASSETS</b>			
Invested in capital assets net of related debt	195,751,144	173,128,324	368,879,468
Restricted for:			
Capital projects	11,075,960	-	11,075,960
Special revenue funds	4,932,524	-	4,932,524
Debt service	1,536,679	-	1,536,679
Unrestricted	53,379,905	27,275,547	80,655,452
Total Net Assets	<u>\$ 266,676,212</u>	<u>\$ 200,403,871</u>	<u>\$ 467,080,083</u>

See accompanying notes to the financial statements.